

Bankruptcy and Diligence etc. (Scotland) Act 2007

PART 4

LAND ATTACHMENT AND RESIDUAL ATTACHMENT

CHAPTER 2

ATTACHMENT OF LAND

Preparations for sale of attached land

PROSPECTIVE

99 Protection of purchaser under contract where creditor applies for warrant for sale

- (1) This section applies where—
 - (a) the creditor applies under section 92(1) of this Act for a warrant for sale of attached land; and
 - (b) a person, at whose instance a notice was, by virtue of section 91 of this Act, registered (in this section, a "prospective purchaser"), has lodged objections to the application.
- (2) At the hearing under section 97(1) of this Act, the sheriff may, if satisfied as to the matters mentioned in subsection (3) below, make an order—
 - (a) sisting the application;
 - (b) requiring the prospective purchaser to pay the price under the contract to the creditor; and
 - (c) making such other incidental or consequential provision as the sheriff thinks fit.
- (3) The matters are that—

Status: This version of this provision is prospective.

Changes to legislation: There are currently no known outstanding effects for the Bankruptcy and Diligence etc. (Scotland) Act 2007, Section 99. (See end of Document for details)

- (a) the prospective purchaser did not, in entering into the contract for the purchase of the land, seek to defeat the rights of creditors of the debtor; and
- (b) both the prospective purchaser and the debtor will proceed with the purchase under the contract without undue delay.
- (4) Section 116 of this Act applies to the proceeds of sale paid to the creditor in pursuance of an order under subsection (2) above as it applies to a sale in pursuance of a warrant for sale subject to the modification that references to the "appointed person" are references to the "creditor".

Status:

This version of this provision is prospective.

Changes to legislation:

There are currently no known outstanding effects for the Bankruptcy and Diligence etc. (Scotland) Act 2007, Section 99.